

Declaration of James Langenfeld

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CARL BLESSING, et al., on Behalf of Themselves and All
Others Similarly Situated,

Plaintiffs,

-against-

SIRIUS XM RADIO INC.,

Defendant.

No. 09-cv-10035 (HB)(RLE)

**DECLARATION OF JAMES LANGENFELD IN SUPPORT OF
(1) PLAINTIFFS' MOTION FOR FINAL APPROVAL
OF PROPOSED SETTLEMENT AND
(2) CLASS COUNSEL'S APPLICATION FOR AN
AWARD OF ATTORNEYS' FEES AND EXPENSES**

Declaration of James Langenfeld

I, James Langenfeld, declare:

1. I am a Managing Director at Navigant Economics, an economic consulting firm specializing in applied microeconomics, antitrust, intellectual property, labor, and financial analysis. I am also an Adjunct Professor at Loyola University Chicago School of Law. I have been retained as an expert to Class Counsel in this matter and previously submitted reports on class certification and damages in this matter.¹

2. I have been asked by Counsel for the Class to estimate the benefit to subscribers from the proposed Blessing v. Sirius XM Settlement agreement (the “settlement”).² In particular, I have been asked to estimate subscriber savings related to Sirius XM’s agreement to keep the prices of its subscription plans on both primary radios and multiple radios at or below current price levels through December 31, 2011.

3. It is my understanding that Sirius XM contemplated and made plans to increase its prices on its subscription plans (including both primary radios and multiple radios) by \$2 per month once the price restriction imposed by the Federal Communications Commission (“FCC”) expires on July 28, 2011. Thus, I estimate subscriber savings from the settlement for the period August 1, 2011 through December 31, 2011 based on the assumption that Sirius XM would have increased its prices by \$2 on these subscription plans at the beginning of August “but for” for the proposed settlement agreement. This increase would have affected subscribers who had a scheduled renewal during this period, or who choose to renew early to take advantage of the lower subscription rate during this period. In addition, the music royalty fees (MRFs) are

¹ See Expert Report of Dr. James Langenfeld, July 30, 2010, Supplemental Expert Report of Dr. James Langenfeld, October 29, 2010, Damages Report of Dr. James Langenfeld, December 3, 2010, and Expert Rebuttal Report of Dr. James Langenfeld, January 4, 2011.

² Settlement Agreement in Carl Blessing v. Sirius XM Radio Inc., May 13, 2011.

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assessed as a percentage of revenue, so the savings to consumers include the lower MRFs in addition to the \$2 lower subscription rate.

4. In addition, I have been asked by Counsel for the Class to estimate the subscriber savings from the reduction in the Sirius XM music royalty fee (“MRF”) from \$1.98 per month to \$1.40 per month beginning December 6, 2010 on primary radios, based on the assumption that the *Blessing v. Sirius XM* litigation led Sirius XM to reduce its MRF earlier than otherwise planned. This analysis is included in the Appendix to the Declaration and Exhibits 6 (a) – 6 (i).

5. As shown in Exhibit 1 to this report, subscriber savings for the settlement agreement are at least \$200 million. This estimate takes into consideration five areas of subscriber savings:

- **primary radio subscribers** who save \$132 million on their **scheduled renewals**
- **primary radio subscribers** who save \$15 million by **renewing early**
- **multiple radio subscribers** who save \$30 million on their **scheduled renewals**
- **multiple radio subscribers** who save \$3 million by **renewing early**
- **primary and multiple radio subscribers** who save \$20 million in **reduced MRF payments**.

6. This \$200 million in estimated savings is conservative, because it does not include savings from other parts of the settlement agreement such as: (1) Sirius XM agreeing to not increase internet streaming fees, and (2) Sirius XM agreeing to provide one month of free service and not to charge reactivation fees to former Sirius XM subscribers who reactivate their service and had previously terminated their services between July 29, 2009 and the deadline for requesting exclusion from the Class.

7. In the case of Sirius XM providing one month of free service and no reactivation charge, I estimate that about 6 million self-pay Sirius XM subscribers paid an MRF

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and terminated their service between July 29, 2009 and July 31, 2011. Given that each of these subscribers would save as much as \$27.95 if they choose to reactive their service under the terms of the settlement agreement (the \$15 waived activation fee and the free month of service at \$12.95), the savings from the settlement agreement to these returning subscribers could be substantial. For example, assuming that 10% of these former subscribers decide to reactivate their service (i.e., 600,000 subscribers), then these subscribers would save \$16.8 million (600,000 X \$27.95) under the settlement agreement compared with if they had paid the activation fee and not received the free month of service.

8. I estimate subscriber savings from the settlement agreement using the following methodology:

- **First**, I estimate the number of self-pay Sirius XM subscribers (primary and multiple radio) by payment plan type (e.g., monthly, quarterly, annually, etc.) “but for” the settlement agreement for the period August 1, 2011 through December 31, 2011. I start with the number of self-pay subscribers as of April 30, 2011, and then project forward based on historical subscriber growth rates.³
- **Second**, I estimate the number of renewal payments that are likely to be made per self-pay subscriber between August 1, 2011 through December 31, 2011 for each payment plan type. The number of scheduled renewal payments per self-pay subscriber are estimated based on subscribers’ scheduled renewal dates. For self-pay subscribers not up for renewal during the last 5 months of 2011, I estimate the number of renewal payments

³ The number of self-pay subscribers “but for” the settlement agreement is estimated based on subscriber growth rates from April 30, 2010 to April 30, 2011. I use the estimated growth rate during this period to project the number of self-pay subscribers likely to exist as of July 30, 2011. I then assume that the growth rate of subscribers during August 1, 2011 through December 31, 2011 is 0%. For primary radio subscribers, this assumption is based on the notion that subscriber growth rates are likely to decline somewhat compared with historical trends due to the assumed \$2 increase in Sirius XM subscription prices as of August 1, 2011 “but for” the settlement agreement. The assumption of 0% growth is consistent with an increase in the Sirius XM self-pay monthly churn rate from 2% to 2.6%. In my opinion, there would likely have been at least some growth in primary radio subscribers in the last five months of 2011 even if there was a \$2 increase in the prices of subscription plans. From this perspective, my assumption of 0% subscriber growth leads to a relatively conservative estimate of primary subscriber savings from the settlement agreement. For secondary radio subscribers, the 0% growth rate assumption is consistent with the 0% subscriber growth between April 30, 2010 and April 30, 2011.

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by conservatively assuming that 10 percent of self-pay subscribers that are not up for renewal choose to renew early and lock in current subscription prices.

- **Third**, for each plan type, I multiply estimated renewal payments per self-pay subscriber times the estimated number of self-pay subscribers for August 1, 2011 through December 31, 2011. This gives me an estimate of total scheduled renewal payments for each plan type.
- **Fourth**, I estimate the expected savings for each renewal that is likely to occur during August 1, 2011 through December 31, 2011. For example, monthly Sirius XM subscribers are expected to save \$2 on each renewal payment. Other subscribers save in a similar fashion, although I adjust longer term plans where subscribers receive a certain number of free months. For example, an annual renewing subscriber pays for a year of service but receives one month free – thus the savings for such annual subscriber who renews during the last five months of 2011 are \$22 (\$2 X 11 months).
- **Fifth**, for each plan type, I multiply the expected savings for each renewal payment times the total number of expected renewal payments. This generates a savings estimate for each plan type for the period. I then sum together the savings level for each plan type in order to estimate total savings for the period August 1, 2011 through December 31, 2011.
- **Sixth**, I separately estimate savings due to reduced MRFs based on the current MRF rate of 10.8% (e.g., $\$1.40/\$12.95 = 10.8\%$). I estimated the reduced MRFs by applying the 10.8% to the total estimated subscriber savings from the lower subscription fees.

9. I break out my savings estimates into the five categories described above.

Exhibit 2 shows estimated subscriber savings for primary radio subscribers who are up for a scheduled renewal during the last five months of 2011. Estimated savings for this group of subscribers is \$132 million for the period August 1, 2011 through December 31, 2011.

10. Exhibit 3 shows estimated subscriber savings for long-term primary radio subscribers who are not up for a scheduled renewal during the last five months of 2011 but who choose to renew early in order to lock in current prices. I conservatively assume that 10 percent of long-term self-pay subscribers who are not up for renewal choose to renew early. Estimated

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subscriber savings for the primary radio subscribers who choose to renew early is \$15 million for the period August 1, 2011 through December 31, 2011.

11. Exhibit 4 shows estimated subscriber savings for multiple radio subscribers who are up for a scheduled renewal for their secondary radios during the last five months of 2011. Estimated savings for this group of subscribers is \$30 million for the period August 1, 2011 through December 31, 2011.

12. Exhibit 5 shows estimated subscriber savings for long-term multiple radio subscribers whose secondary radios are not up for a scheduled renewal during the last five months of 2011 but who choose to renew early in order to lock in current prices. Again, I conservatively assume that 10 percent of these long-term self-pay subscribers who are not up for renewal choose to renew early. Estimated subscriber savings for the multiple radio subscribers who choose to renew their multiple radios early is \$3 million for the period August 1, 2011 through December 31, 2011.

13. The note to Exhibit 1 further explains my calculation of the lower MRF payments due to the absence of the \$2 subscription price increases, which amounts to approximately \$19.5 million.

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14. Overall estimated savings from the settlement agreement for all self-pay subscribers is \$200 million for the period August 1, 2011 through December 31, 2011. This \$200 million estimate of savings is conservative in that it only includes savings related to not increasing primary and multiple radio subscription prices, and does not include other sources of subscriber savings from the settlement such as freezing the rates of internet streaming fees and not charging reactivation fees and giving one month of free service to certain former subscribers who decide to reactivate their service.



James Langenfeld, Ph.D.

July 15, 2011

Appendix

Estimated Subscribers Savings on Reduced Music Royalty Fees (“MRFs”) Due to the Blessing V. Sirius XM Litigation

I have also been asked by Counsel for the Class to estimate the subscriber savings from the reduction in the Sirius XM music royalty fee (“MRF”) from \$1.98 per month to \$1.40 per month beginning December 6, 2010 on primary radios. To the extent that the Blessing v. Sirius XM litigation led Sirius XM to reduce its MRF earlier than otherwise planned, the \$0.58 reduction in the MRF represents subscriber savings as a result of the litigation. From this perspective, I estimate subscriber savings from the litigation assuming that Sirius XM would have kept its MRF at \$1.98 through July 31, 2011 “but for” the litigation.⁴

Exhibit 6a shows estimated subscriber savings totaling \$56 million relating to the reduction in the MRF from \$1.98 to \$1.40 for the period December 6, 2010 through July 31, 2011. The methodology that I use to make this estimate is similar to the methodology described above for estimating subscriber savings due to the Blessing v. Sirius settlement agreement. As shown in Exhibits 6B through 6I, I apply the \$0.58 reduction in the MRF for each month of paid service for primary radios during the period December 6, 2010 through July 31, 2011. The number of scheduled payments in each month is broken out by payment plan type and is based on historical patterns of scheduled renewals for Sirius XM self-pay subscribers. Scheduled renewals are relatively heavy in certain months (e.g., December) and relatively light in other months (e.g., April). This seasonality in renewal frequency is partially driven by the month that subscribers initially start receiving their service.

The overall estimated savings of \$56 million from the litigation is conservative insofar as it focuses only on the reduced MRF, but Sirius XM contemplated price increases in other areas. These other price increases did not occur potentially due to the existence of the Blessing v. Sirius litigation.

⁴ Various Sirius XM business documents indicate that Sirius XM planned to keep the MRF at \$1.98 through July 31, 2011 (e.g, see SXM13598140).

Exhibit 1
Estimated Subscriber Savings from
Blessing v. Sirius XM Settlement Agreement
August 1, 2011 - December 31, 2011

Savings Type	Savings
Primary Radio Scheduled Renewals	\$132,262,579
Primary Radio Early Renewals	\$15,042,674
Multiple Radio Scheduled Renewals	\$30,239,989
Multiple Radio Early Renewals	\$3,045,369
Reduced Music Royalty Fees (MRFs)	\$19,523,309
Grand Total	\$200,113,920

Source: Exhibits 2-5

Note: The subscriber savings associated with the reduced MRFs occur because those subscribers paying the \$2 lower monthly subscription rate under the settlement agreement also pay a lower MRF compared with what would have been paid at the higher monthly subscription rate. It is my understanding that MRFs are currently charged at a rate equal to 10.8% of subscription fees (e.g., $\$1.40/\$12.95 = 10.8\%$). Applying this 10.8% to the total subscriber savings from lower subscription fees (\$180,590,611) results in \$19.5 million in reduced MRFs.

Exhibit 2**Estimated Subscriber Savings from Blessing v. Sirius XM Settlement Agreement****Primary Radio Self-Pay Subscriptions - Scheduled Renewals¹****August 1, 2011 - December 31, 2011**

Plan Type	Estimated Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,696,933	5.00	8,484,666	\$2.00	\$16,969,331
Quarterly	3,180,852	1.71	5,432,296	\$6.00	\$32,593,773
SemiAnnual	557,359	0.89	497,492	\$12.00	\$5,969,902
Annual	5,788,220	0.46	2,680,225	\$22.00	\$58,964,954
Two Year	1,186,791	0.22	257,722	\$42.00	\$10,824,305
Multi Year	805,972	0.14	111,941	\$62.00	\$6,940,313
Lifetime	834,242	n/a	n/a	n/a	n/a
Total	14,050,369	-	-	-	\$132,262,579

¹Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns for November through December as shown in SXM02117541.

Note: The number of self-pay subscribers shown is estimated based on subscriber growth rates from April 30, 2010 to April 30, 2011. This historical monthly growth rate (95,275 subscribers / month) is used to estimate the total number of added subscribers between April 30th and July 30th, 2011. It is also assumed that the relative distribution by plan type is the same in July 30, 2011 and April 30, 2011. The growth rate is conservatively assumed to be 0% during August 1, 2011 - December 31, 2011 in part due to the assumed price increase. The calculation of Savings Per Renewal Payment assumes a \$2 increase in primary subscription rates per month, if not for the Blessing v. Sirius Settlement Agreement.

Exhibit 3**Estimated Subscriber Savings from Blessing v. Sirius XM Settlement Agreement****Primary Radio Self-Pay Subscriptions - Early Renewals¹****August 1, 2011 - December 31, 2011**

Plan Type	Estimated Self Pay Subscribers	Early Renewal Payments Per Self- Pay Subscriber	Total Early Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Annual	5,788,220	0.0537	310,799	\$22	\$6,837,589
Two year	1,186,791	0.0783	92,907	\$42	\$3,902,091
Multi Year	805,972	0.0861	69,403	\$62	\$4,302,994
Total	7,780,983	-	473,110	-	\$15,042,674

¹This analysis assumes that 10% of subscribers that are not scheduled for renewal during August 1st 2011 to December 31st, 2011 choose to renew early. For example, 53.7% of annual subscribers are not scheduled for renewal during this period. If 10% of these subscribers renew, this leaves 5.37% of annual subscribers who renew as shown in column C.

Note: The number of self-pay subscribers shown is estimated based on subscriber growth rates from April 30, 2010 to April 30, 2011. This historical monthly growth rate (95,275 subscribers / month) is used to estimate the total number of added subscribers between April 30th and July 30th, 2011. It is also assumed that the relative distribution by plan type is the same in July 30, 2011 and April 30, 2011. The growth rate is conservatively assumed to be 0% during August 1, 2011 - December 31, 2011 in part due to the assumed price increase. The calculation of Savings Per Renewal Payment assumes a \$2 increase in primary subscription rates per month, if not for the Blessing v. Sirius Settlement Agreement.

Exhibit 4

**Estimated Subscriber Savings from Blessing v. Sirius XM Settlement Agreement
Multiple Radio Self-Pay Subscriptions - Scheduled Renewals¹
August 1, 2011 - December 31, 2011**

Plan Type	Estimated Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	363,198	5.00	1,815,990	\$2.00	\$3,631,980
Quarterly	680,804	1.75	1,188,628	\$6.00	\$7,131,766
SemiAnnual	119,293	0.92	109,267	\$12.00	\$1,311,208
Annual	1,238,865	0.53	651,363	\$22.00	\$14,329,991
Two Year	254,011	0.22	55,943	\$42.00	\$2,349,594
Multi Year	172,504	0.14	23,959	\$62.00	\$1,485,449
Lifetime	178,555	n/a	n/a	n/a	n/a
Total	3,007,229	-	-	-	\$30,239,989

¹Scheduled renewal payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns for November through December as shown in SXM02117541.

Note: The number of self-pay subscribers shown is estimated based on subscriber growth rates from April 30, 2010 to April 30, 2011. This estimated growth rate (-9,095 subscribers / month) is used to compute the total number of added (lost) subscribers between April 30th and July 30th, 2011. It is also assumed that the relative distribution by plan type is the same in July 30, 2011 and April 30, 2011. The growth rate is assumed to be 0% during August 1, 2011 - December 31, 2011. The calculation of Savings Per Renewal Payment assumes a \$2 increase in primary subscription rates, if not for the Blessing v. Sirius Settlement Agreement.

Exhibit 5**Estimated Subscriber Savings from Blessing v. Sirius XM Settlement Agreement****Multiple Radio Self-Pay Subscriptions - Early Renewals¹****August 1, 2011 - December 31, 2011**

Plan Type	Estimated Self Pay Subscribers	Early Renewal Payments Per Self- Pay Subscriber	Total Early Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Annual	1,238,865	0.0474	58,750	\$22	\$1,292,503
Two year	254,011	0.0780	19,807	\$42	\$831,888
Multi Year	172,504	0.0861	14,854	\$62	\$920,979
Total	1,665,380	-	93,411	-	\$3,045,369

¹This analysis assumes that 10% of subscribers that are not scheduled for renewal during August 1st 2011 to December 31st, 2011 choose to renew early. For example, 47.4% of annual subscribers are not scheduled for renewal during this period. If 10% of these subscribers renew, this leaves 4.74% of annual subscribers who renew as shown in column C.

Note: The number of self-pay subscribers shown is estimated based on subscriber growth rates from April 30, 2010 to April 30, 2011. This estimated growth rate (-9,095 subscribers / month) is used to compute the total number of added (lost) subscribers between April 30th and July 30th, 2011. It is also assumed that the relative distribution by plan type is the same in July 30, 2011 and April 30, 2011. The growth rate is assumed to be 0% during August 1, 2011 - December 31, 2011. The calculation of Savings Per Renewal Payment assumes a \$2 increase in primary subscription rates, if not for the Blessing v. Sirius Settlement Agreement.

Exhibit 6(a)
Estimated Subscriber Savings from
Reduction in Sirius XM Music Royalty Fee¹
December, 2010 - July, 2011

Month	Savings
December, 2010	\$9,217,999
January, 2011	\$8,534,585
February, 2011	\$5,982,158
March, 2011	\$6,455,272
April, 2011	\$6,192,504
May, 2011	\$6,107,658
June, 2011	\$7,498,607
July, 2011	\$6,495,613
Grand Total	\$56,484,397

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee ("MRF") from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 "but for" the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

Source: Exhibits 6(b) - 6(i)

Exhibit 6(b)**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee****Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}****December 6, 2010 - December 31, 2010**

Plan Type	Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber³	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
[A]	[B]	[C]	[D] = [B] x [C]	[E]	[F] = [D] x [E]
Monthly	1,759,882	0.84	1,476,030	\$0.58	\$856,097
Quarterly	3,245,524	0.33	1,074,993	\$1.74	\$1,870,488
SemiAnnual	391,909	0.20	80,208	\$3.48	\$279,124
Annual	5,301,559	0.15	784,008	\$6.38	\$5,001,970
Two Year	1,185,674	0.06	72,116	\$12.18	\$878,376
Multi Year	792,440	0.02	18,462	\$17.98	\$331,944
Lifetime	792,410	n/a	n/a	n/a	n/a
Total	13,469,399	-	-	-	\$9,217,999

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee ("MRF") from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 "but for" the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

³I adjust the monthly scheduled renewal payments per self pay subscriber by a ratio of 26/31 to account for the fact that savings do not start until December 6th.

Note: The number of self-pay subscribers is based on the number of Sirius XM reported self-pay subscribers as of November 30, 2010. See the Sirius XM Consolidated Dashboard for November 2010.

Exhibit 6(c)**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee****Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}****January 1, 2011 - January 31, 2011**

Plan Type	Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,741,572	1.00	1,741,572	\$0.58	\$1,010,112
Quarterly	3,290,657	0.32	1,047,331	\$1.74	\$1,822,355
SemiAnnual	394,462	0.13	50,949	\$3.48	\$177,303
Annual	5,371,417	0.13	689,249	\$6.38	\$4,397,412
Two Year	1,185,177	0.05	59,841	\$12.18	\$728,862
Multi Year	797,970	0.03	22,166	\$17.98	\$398,542
Lifetime	800,787	n/a	n/a	n/a	n/a
Total	13,582,042	-	-	-	\$8,534,585

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee ("MRF") from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 "but for" the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

Note: The number of self-pay subscribers is based on the number of Sirius XM reported self-pay subscribers as of December 31, 2010. See the Sirius XM Consolidated Dashboard for December 2010.

Exhibit 6(d)**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee****Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}****February 1, 2011 - February 28, 2011**

Plan Type	Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,661,194	1.00	1,661,194	\$0.58	\$963,492
Quarterly	3,274,389	0.26	860,385	\$1.74	\$1,497,070
SemiAnnual	399,433	0.14	56,253	\$3.48	\$195,761
Annual	5,409,789	0.07	371,051	\$6.38	\$2,367,304
Two Year	1,181,434	0.04	45,737	\$12.18	\$557,077
Multi Year	803,799	0.03	22,328	\$17.98	\$401,453
Lifetime	808,186	n/a	n/a	n/a	n/a
Total	13,538,224	-	-	-	\$5,982,158

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee ("MRF") from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 "but for" the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

Note: The number of self-pay subscribers is based on the number of Sirius XM reported self-pay subscribers as of January 31, 2011. See the Sirius XM Consolidated Dashboard for January 2011.

Exhibit 6(e)

**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee
Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}
March 1, 2011 - March 31, 2011**

Plan Type	Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,660,935	1.00	1,660,935	\$0.58	\$963,342
Quarterly	3,221,655	0.39	1,260,715	\$1.74	\$2,193,645
SemiAnnual	442,888	0.16	69,120	\$3.48	\$240,536
Annual	5,445,508	0.06	332,664	\$6.38	\$2,122,397
Two Year	1,173,782	0.04	43,952	\$12.18	\$535,338
Multi Year	800,917	0.03	22,248	\$17.98	\$400,014
Lifetime	810,993	n/a	n/a	n/a	n/a
Total	13,556,678	-	-	-	\$6,455,272

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee (“MRF”) from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 “but for” the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

Note: The number of self-pay subscribers is based on the number of Sirius XM reported self-pay subscribers as of February 28, 2011. See the Sirius XM Consolidated Dashboard for February 2011.

Exhibit 6(f)**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee****Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}****April 1, 2011 - April 30, 2011**

Plan Type	Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,663,176	1.00	1,663,176	\$0.58	\$964,642
Quarterly	3,175,215	0.33	1,033,998	\$1.74	\$1,799,156
SemiAnnual	488,839	0.15	74,814	\$3.48	\$260,352
Annual	5,560,028	0.06	337,495	\$6.38	\$2,153,218
Two Year	1,165,384	0.04	50,711	\$12.18	\$617,659
Multi Year	795,840	0.03	22,107	\$17.98	\$397,478
Lifetime	814,475	n/a	n/a	n/a	n/a
Total	13,662,957	-	-	-	\$6,192,504

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee (“MRF”) from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 “but for” the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

Note: The number of self-pay subscribers is based on the number of Sirius XM reported self-pay subscribers as of March 31, 2011. See the Sirius XM Consolidated Dashboard for March 2011.

Exhibit 6(g)**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee****Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}****May 1, 2011 - May 31, 2011**

Plan Type	Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,662,412	1.00	1,662,412	\$0.58	\$964,199
Quarterly	3,116,144	0.27	847,805	\$1.74	\$1,475,181
SemiAnnual	546,021	0.15	80,151	\$3.48	\$278,927
Annual	5,670,471	0.07	375,661	\$6.38	\$2,396,715
Two Year	1,162,648	0.04	49,120	\$12.18	\$598,286
Multi Year	789,576	0.03	21,933	\$17.98	\$394,349
Lifetime	817,271	n/a	n/a	n/a	n/a
Total	13,764,543	-	-	-	\$6,107,658

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee ("MRF") from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 "but for" the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

Note: The number of self-pay subscribers is based on the number of Sirius XM reported self-pay subscribers as of April 30, 2011. See the Sirius XM Consolidated Dashboard for April 2011.

Exhibit 6(h)**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee****Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}****June 1, 2011 - June 30, 2011**

Plan Type	Estimated Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,673,919	1.00	1,673,919	\$0.58	\$970,873
Quarterly	3,137,713	0.39	1,225,647	\$1.74	\$2,132,625
SemiAnnual	549,800	0.24	130,134	\$3.48	\$452,865
Annual	5,709,720	0.08	474,287	\$6.38	\$3,025,950
Two Year	1,170,696	0.04	42,628	\$12.18	\$519,214
Multi Year	795,041	0.03	22,084	\$17.98	\$397,079
Lifetime	822,928	n/a	n/a	n/a	n/a
Total	13,859,818	-	-	-	\$7,498,607

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee ("MRF") from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 "but for" the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

Note: The number of self-pay subscribers shown is estimated based on subscriber growth rates from April 30, 2010 to April 30, 2011. This historical monthly growth rate (95,275 subscribers / month) is used to estimate the total number of added subscribers between May 31st and June 30th, 2011. It is also assumed that the relative distribution by plan type is the same in June 30, 2011 and April 30, 2011.

Exhibit 6(i)

**Estimated Subscriber Savings from Reduction in Sirius XM Music Royalty Fee
Primary Radio Self-Pay Subscriptions - Scheduled Renewals^{1 2}
July 1, 2011 - July 31, 2011**

Plan Type	Estimated Self-Pay Subscribers	Scheduled Renewal Payments Per Self-Pay Subscriber	Total Scheduled Renewal Payments	Savings Per Renewal Payment	Total Savings
<i>[A]</i>	<i>[B]</i>	<i>[C]</i>	<i>[D] = [B] x [C]</i>	<i>[E]</i>	<i>[F] = [D] x [E]</i>
Monthly	1,685,426	1.00	1,685,426	\$0.58	\$977,547
Quarterly	3,159,282	0.33	1,047,282	\$1.74	\$1,822,270
SemiAnnual	553,580	0.14	80,172	\$3.48	\$278,999
Annual	5,748,970	0.07	396,334	\$6.38	\$2,528,610
Two Year	1,178,743	0.03	40,097	\$12.18	\$488,378
Multi Year	800,507	0.03	22,236	\$17.98	\$399,809
Lifetime	828,585	n/a	n/a	n/a	n/a
Total	13,955,093	-	-	-	\$6,495,613

¹Savings per renewal payment are based on the reduction in the Sirius XM music royalty fee (“MRF”) from \$1.98 per month to \$1.40 per month beginning December 6, 2010. This analysis assumes that the MRF would have remained at \$1.98 through July 31, 2011 “but for” the Blessing v. Sirius XM litigation. Thus, the estimating savings to subscribers from the litigation is \$0.58 in reduced MRF fees per month for the period December 6, 2010 through July 31, 2011.

²Scheduled renewals payments per self-pay subscriber are estimated based on Sirius XM historical scheduled renewal patterns as shown in SXM02117541.

Note: The number of self-pay subscribers shown is estimated based on subscriber growth rates from April 30, 2010 to April 30, 2011. This historical monthly growth rate (95,275 subscribers / month) is used to estimate the total number of added subscribers between June 30st and July 31st, 2011. It is also assumed that the relative distribution by plan type is the same in July 31, 2011 and April 30, 2011.